

1 SENATE CORPORATIONS AND TRANSPORTATION COMMITTEE SUBSTITUTE FOR  
2 SENATE BILL 888

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10 46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

11 AN ACT

12 RELATING TO THE PUBLIC PEACE, HEALTH, SAFETY AND WELFARE;  
13 CREATING A REGULATION AND LICENSING DEPARTMENT REVOLVING FUND.

14 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

15 Section 1. Section 9-16-14 NMSA 1978 (being Laws 1987,  
16 Chapter 298, Section 1, as amended) is amended to read:

17 "9-16-14. REGULATION AND LICENSING DEPARTMENT OPERATING  
18 FUND. --

19 A. There is established in the state treasury the  
20 "regulation and licensing department operating fund" to be  
21 administered by the department.

22 [~~B. All money received by the administrative~~  
23 ~~services division, the construction industries division, the~~  
24 ~~financial institutions division, the securities division and~~  
25 ~~the manufactured housing division, other than money earmarked~~

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1 ~~for revolving funds, shall be deposited with the state~~  
2 ~~treasurer and held in a separate suspense account for each~~  
3 ~~division. In the seventy-sixth fiscal year, all money~~  
4 ~~deposited in the suspense accounts shall be transferred monthly~~  
5 ~~to the general fund until the sum of all money transferred to~~  
6 ~~the general fund equals the total amount deposited and~~  
7 ~~transferred to the general fund from those divisions in the~~  
8 ~~seventy-fourth fiscal year. All additional money deposited in~~  
9 ~~the divisions' suspense accounts during the seventy-sixth~~  
10 ~~fiscal year shall be transferred to the regulation and~~  
11 ~~licensing department operating fund on June 30, 1988.~~

12 C. ~~In the seventy-seventh fiscal year and each~~  
13 ~~fiscal year thereafter, on the last day of each month, the~~  
14 ~~department shall transfer all money received during the month~~  
15 ~~from the divisions' suspense accounts to the general fund.]~~

16 Money in the fund shall be appropriated to the department to  
17 carry out the programs, duties or services of the department  
18 and its divisions. Disbursements from the fund shall be by  
19 warrant of the secretary of finance and administration upon  
20 vouchers signed by the superintendent or a designated  
21 representative of the superintendent. Money in the fund shall  
22 not revert to the general fund at the end of a fiscal year.

23 B. The following revenues shall be deposited into  
24 the fund:

25 (1) registration fee revenues in excess of

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1 thirty-five dollars (\$35.00) per license collected from  
2 investment advisers and investment adviser representatives  
3 pursuant to Section 58-13B-9 NMSA 1978;

4 (2) fifty dollars (\$50.00) of each retailer's  
5 license fee collected pursuant to Subsection J of Section  
6 60-6A-15 NMSA 1978;

7 (3) fifty dollars (\$50.00) of each dispenser's  
8 license fee collected pursuant to Subsection K of Section  
9 60-6A-15 NMSA 1978;

10 (4) fifty dollars (\$50.00) of each canopy  
11 license fee collected pursuant to Subsection L of Section  
12 60-6A-15 NMSA 1978;

13 (5) fifty dollars (\$50.00) of each restaurant  
14 license fee collected pursuant to Subsection M of Section  
15 60-6A-15 NMSA 1978;

16 (6) fifty dollars (\$50.00) of each license  
17 application fee collected pursuant to Paragraph (1) of  
18 Subsection A of Section 60-6B-2 NMSA 1978;

19 (7) the license and permit fees collected by  
20 the construction, industries division pursuant to Sections  
21 60-13-20 and 60-13-45 NMSA 1978 in excess of the amount  
22 collected in fiscal year 2003;

23 (8) the fees collected by the manufactured  
24 housing division pursuant to Section 60-14-4 NMSA 1978 in  
25 excess of the amount collected in fiscal year 2003;

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1                                   (9) small loan company license application  
2                                   fees in excess of five hundred dollars (\$500) per license  
3                                   collected pursuant to Subsection B of Section 58-15-5 NMSA  
4                                   1978; and

5                                   (10) annual examination fees for small loan  
6                                   companies in excess of two hundred dollars (\$200) per license  
7                                   collected pursuant to Subsection A of Section 58-15-9 NMSA  
8                                   1978. "

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